

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----x
In re: : Chapter 11
: Case No. 08-13555 (JMP)
LEHMAN BROTHERS HOLDINGS INC., et al., :
: (Jointly Administered)
Debtors. :
-----x

**ORDER TO SHOW CAUSE AND NOTICE FIXING HEARING DATE
TO CONSIDER EXAMINER'S APPLICATION FOR ORDER AUTHORIZING
THE RETENTION AND EMPLOYMENT OF DUFF & PHELPS, LLC AS HIS
FINANCIAL ADVISORS NUNC PRO TUNC AS OF FEBRUARY 6, 2009**

Upon the Application of the Examiner for Order Authorizing the Retention and Employment of Duff & Phelps, LLC (“D&P”) as His Financial Advisors *Nunc Pro Tunc* as of February 6, 2009 (the “Application”) filed by Anton R. Valukas, the examiner (the “Examiner”) appointed in the above-captioned bankruptcy cases of Lehman Brothers Holdings Inc. and its affiliated debtors (collectively, the “Debtors”), the Declaration of Allen M. Pfeiffer in Support of Examiner’s Application to Retain Duff & Phelps (the “Pfeiffer Declaration”), and the exhibits thereto submitted in support thereof; and upon the declaration of Patrick J. Trostle, dated February 13, 2009 (the “Trostle Declaration”), filed in support of the request to shorten notice of the hearing on the Application; and the Court having jurisdiction to consider the request to shorten notice in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order of Referral of Cases to Bankruptcy Court Judges of the District Court for the Southern District of New York, dated July 19, 1984 (Ward, Acting C.J.); and upon consideration of the relief requested in the Trostle Declaration and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that, pursuant to Local Rule 9077-1, no notice of the relief requested in

the Trostle Declaration need be provided; and the Court having determined that the relief requested in the Trostle Declaration is in the best interests of the Debtors, their estates, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Trostle Declaration establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor, it is

1. ORDERED that the hearing to consider the Application shall be held on February 25, 2009 at 10:00 a.m. (Prevailing Eastern Time), before the Honorable James M. Peck, United States Bankruptcy Judge, in Room 601, of United States Bankruptcy Court for the Southern

District of New York, One Bowling Green, New York, New York; and it is further

2. ORDERED that the Examiner shall serve the Application in accordance with the Court's Case Management Order [Docket No. 285] on or before February 13, 2009 on all parties entitled to receive notice of the Application; and it is further

3. ORDERED that the foregoing shall constitute good and sufficient notice of the hearing on the Application; and it is further

4. ORDERED that any objections to the Application must be filed and served so that they are actually received by: (i) the chambers of the Honorable James M. Peck, One Bowling Green, New York, New York 10004, Courtroom 601; (ii) Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, Attn: Richard P. Krasnow, Esq., Lori R. Fife, Esq., Shai Y. Waisman, Esq., and Jacqueline Marcus, Esq., attorneys for the Debtors; (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004, Attn: Andy Velez-Rivera, Paul Schwartzberg, Brian Masumoto, Linda Riffkin, and Tracy Hope Davis; (iv) Milbank, Tweed, Hadley & McCloy LLP,

1 Chase Manhattan Plaza, New York, New York 10005, Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq., attorneys for the Official Committee of Unsecured Creditors appointed in these cases; (v) Cleary Gottlieb LLP, One Liberty Plaza, New York, NY 10006, Attn: Lindsee P. Granfield, Esq. and Lisa Schweitzer, Esq., and Sullivan & Cromwell LLP, 125 Broad Street, New York, NY 10004, Attn: Robinson B. Lacy, Esq. and Hydee R. Feldstein, Esq., attorneys for the Debtors' postpetition lenders; (vi) Jenner & Block LLP, 919 Third Avenue, 37th Floor, New York, New York 10022-3908, Attn: Patrick J. Trostle, proposed attorneys for the Examiner; and (vii) any person or entity with a particularized interest in the subject matter of the Motion; so as to be received no later than February 20, 2009, at 4 p.m. (Prevailing Eastern Time).

Dated: February 13, 2009
New York, New York

/s/ James M. Peck
UNITED STATES BANKRUPTCY JUDGE